The Return of Lord John Russell and Lord Palmerston to Power.

IMMENSE SHIPMENT OF SILVER.

&c., &c., &c.

The United States mail steamship Humboldt Captain J. D. Lines, arrived off this port at 12 o'clock on Sunday night, after a passage from the English coast of about sixteen days.

She left Havre at 8 A. M. on the 24th ult., having been delayed two days by the lowness of the tides on the French coast, and touched off Cowes for the English mails and passengers, at 5 P. M. of the same day, but did not leave for New York till early on the morning of the 25th ult.

The Humboldt brings only a few passengers, but a very large and valuable cargo of French and other

manufactures, shipped at Havre. The United States mail steamer Hermann arrived at Cowes at 4 P. M. on the 19th ult., on her way to Bremen. She experienced most tempestuous weather

On the voyage.

The West India mail steamship Orinoco arrived at Southampton on the 19th ult. from the West Indies, having had 41 cases of yellow fever, and 10 deaths, during the voyage. She had been placed in quarantine till the 24th December, until which day none of her passengers would be permitted to land. The upward tendency of the London corn market

has been slightly checked, but the previous week's prices for good samples of English wheat were ob-2ained-inferior descriptions, however, being lower. Foreign wheat was in fair demand. Malt and barley more inquired for. Oats 6d. per quarter dearer. Flour fully maintained the late rise. Floating cargoes of wheat and Indian corn continued in de mand, and a further advance was realized.

The accounts of the state of trade in the provinces Showed less activity at Manchester, although there was a steady business. At Birmingham further large Orders had been received from the River Plate, the North of Europe, and Australia. The difficulty in getting orders for iron accepted was undiminished. At Nottingham, business was active with hosiery orders for home use, and from the United States and Australia. The woollen districts, on the other hand were rather dull. The Irish linen markets without

On the London Stock Exchange speculation Chiefly confined to large dealings in Californian and Australian land, banking, and mining shares. The English funds were, however, firm at 1001, and railway stocks and foreign funds were very firm.

The Liverpool cotton market was steady, with a Inoderate demand. Sales on the 20th, 6,000 bales, at previous rates. Market on the 21st very tame-sales

Accounts from Paris state that the Emperor left the capital on the 18th of December, for Compeigne, where he had an enthusiastic reception from the authorities.

The Moniteur denies the truth of certain rumors current, that the four-and-a-half per cent stocks were to be converted.

Letters from Marseilles announce that the Italian refugees in favor of the Murat family, were very numerous in that city.

A meeting of the Town Council of Manchester had

passed a resolution to invite Mr. Ingersoll, the American Minister in London, to a public banquet, in the second week in January. Mr. Ingersoll had already accepted invitations to

dine with the Chamber of Commerce at Liverpool, on the 4th, and with the Mayor of Liverpool, on the 5th January.

The Peninsular and Oriental Company's steamship

Ripon left Southampton on the 20th uit., with the putward India and China mails, taking out specie, value £498,000 sterling, (two millions four hundred and ninety thousand dollars.) chiefly in silver, for India and China. The steamship Tagus arrived at Southampton on

the 23d, at midnight, with dates from Lisbon to the 79th ult. She brought accounts that a telegraphic despatch had been received in the Portuguese capital, from Paris, to the effect that the French government (to whom had been referred an arbitration of the claim.) had decided adversely to the demands of the United States on Portugal, in respect to the General Armstrong, as exclusively stated last week in the New YORK HERALD.

The most important news brought by the Humboldt is, of course, that relating to the ministerial crisis in England.

The Ministerial Crisis in England.

On the night of the 18th ult., the Earl of Derby had audience of Queen Victoria, and tendered the resignation of himself and his colleagues, in consequence of the adverse vote of the House of Commons on the preceding day. Her Majesty, as is asual in such cases, accepted the resignation of the Ministry, and in doing so, requested the Earl of Derby's advice as to the statesman to whom she should, in this conjuncture, entrust the formation of a new administration; whereupon Lord Derby recommended the Oueen to call in the services of, and consult, the Marquis of Landsdowne and the Earl of Aberdeen, who might possibly be able to advise Her Majesty as to the best course to pursue.

Immediately, therefore, these personages were Summonsed to the presence of the Queen, at Osborne, Isle of Wight; but the Marquis of Landsdowne being side of Wight; but the Marquis of Landsdowne being ill with an attack of the gout, which entirely prevent-ed him from attending upon. Her Majesty, and it be-ing further understood that the noble Marquis was desirous to avoid taking office, Lord Aberdeen pre-sented himself on the 19th ult., and was entrusted with, and understook, the formation of a ministry. The following is a summary of the proceedings in the Pritish Parliament on the 20th ult., in reference

The following is a summary of the proceedings in the Pritish Parliament on the 20th uit, in reference to the retirement of the tory government:

In the House of Lords, the Earl of Deany explained the fireumstances which had led to the resignation of the government, which he declared had fallen before an unprincipled combination of parties in the Lower House, who had leagued themselves together for the destruction of the ministry, from the first moment of the assistion. The task of constructing a new government had been confided by her Majesty to Lord Aberdsen, to whom he could promise, from the conservative party, greater forbearance than it had received at his. Lord Aberdsen's, hands. It was a satisfaction to himself and his colleagues to think that on resigning office they left the country in a better position than they found it, and he could only hope that their successors, wheever they might be, would continue in the course which had been so auspiciously begun. The mobile Earl, in conclusion, stated that the late ministry ponly heldseffice until their successors were appointed, and moved that the House adjourn to Thursday, the 23d ult. In day which he selected in preference to Monday following, the day suggested by Lord Aberdsen, because he hoped that by that day the necessary arrangements, with regard to the new ministry, might be completed.

The DURG of Newcastus could not refrain from giving no positive and emphatic, though he hoped courteous, demial to the statement of Lord Derby, that there had been a combined endeavor of various parties in the Lower House to overthrow his government. On the contrary,

a positive and emphatic, though he hoped courteous, demial to the statement of Lord Derby, that there had been
a combined endeavor of various parties in the Lower
House to overthrow his government. On the contrary,
there had been the most anxious desire that the government should be allowed to lay before the country the
measures which it had promised. The noble earl had him
pelf given the best answer to his charge of combination,
when he informed the House that Lord Aberdeen required
a week to form an administration. When Lord Aberdeen
resumed his place in the House, he would, no doubt, explain his part in these transactions; but, in the meantime, he (the Duke of Newcastle) wondered that the high
character of his noble friend, and the fact that he was
fulfilling a public duty, had not protected him from Lord
Derby's insimuations. Let the noble Lord repeat these
tharges on some future occasion, and he might depend
upon it they would be fairly met; but let not the counlary, especially through his lips, be misled as to the views
and conduct of those who might be intrusted with the
administration of affairs.

The Earl of Draws entered into some explanations: afler which the discussion dropped, and their Lordalips adjourned till Thursday.

In the House of Commons, on the first order of the
flay.

The Characterior of the Excusquent rose and said, that,

The Charculon of the Excusores rose and said, that after the vote of Thursday night, the Earl of Derby and his colleagues had felt it to be their duty to tender their resignations to Her Majesty, which Her Majesty had been smooth to accept that Lord Aberdeen had undertaken once of forming a new administration, and that the finisters retained their posts only until their

auccessors were appointed. He expressed a hope that the House would not think him presumptuous if he offered his grateful thanks for the indulgent and even generous manner in which he had been supported in conducting the business of the House; adding that, if any words had ever exceped his lips which had hurt the feelings of any members, he deeply regretted it, and trusted that the impression on their part would be as transient as the sense of provocation on his own. He moved that the House, at its rising, do adjourn until the 23d ult.

Lord J. RUSSELL paid a very handsome tribute to the ability and talent displayed by the right honorable gentleman while struggling against the difficulties of his position.

theman while strugging against the dimenties of his po-sition.

Sir J. Graman and Sir C. Wood joined in this encomium, severally, and disclaimed any intentional discourtesy to-wards Mr. Disraeli.

Mr. Hunk bore testimeny to the readiness of the go-renment to afford information, and threw out a solemn warning to their successors, whoever they might be that unless they should be prepared to carry out legal, com-mercial and administrative reforms connected with the institutions of the country, their tenure of office would be short.

Mr. CAYLEY went beyond Mr. Hume, and expressed his

Mr. CAYLEY went beyond Mr. Hume, and expressed his admiration of the manner in which the members of the government had conducted the business of the House, and of their officers generally there.

The motion was then agreed to.

It was understood that Lord Aberdeen had requested the Queen to allow him a week for the formation of the new Ministry, which would probably be composed of a coalition of the Whig and Peel parties. The latest accounts state that Lord Aberdeen's health was very delicate, but that he was busily engaged in completing the rather difficult task which he had undertaken. It was hoped that he would be able to submit to the Queen a list of the appointments on the 24th ult., and announce the same officially, in the upper House, on the same night.

A thousand contradictory rumors were in circulation relative to the probable construction of the ad-

A thousand contradictory rumors were in circula-tion relative to the probable construction of the ad-ministration; and from the tenor of the most recent accounts we are inclined to believe that neither Cob-den, Bright, Villiers, or any of the radical party, would accept office.

would accept office. Owing to the detention of the Humboldt, we have received the London papers of the 24th ult., by we learn, in addition to the above, that the mit we learn, in addition to the above, that the ministerial arrangement were nearly completed, as will be teen from the following semi-official announcement in the Lorder Touristics.

rial arrangement were nearly completed, as will be teen from the following semi-official announcement in sile London Times:—

THE LATEST.

[From the London Times, Dec. 24.]

We may now safely announce the complete success of the project of a united administration. From the following arrangements it will be seen at once that all the supposed difficulties of the design have been met in such a way that the country does not lose the services of any considerable statesman, and that no sacrifice of dignity has been imposed on any statesman or any party. Lord John Russell takes the foreign office, with the leadership of the House of Commons. The great and growing importance of this department, in the present state of continental affairs, and the fact that in every other European government the Foreign Secretary is the chief of the administration, will entirely satisfy the scruples of Lord John Russell's most jealous admirers and most sensitive friends. The department, it is well known, had at one time been marked out for Lord Clarendon, undoubtedly as qualified for it as any other man in this kindgdom. He has, however, we believe, been among the foremost to persuade Lord John Russell to undertake it. Well known, had at one time been marked out to Lord Clarendon, undoubtedly as qualified for it as any other man in this kindgdom. He has, however, we believe, been among the foremost to persuade Lord John Russell to undertake it. Should it prove too laborious for the whig chief, he may, without any compromise of dignity, ask to be relieved by removal to an office of less arduous character, and in that case, no doubt his opinions will be considered in the choice of his successor. Lord Palmerston takes the Home Office. It is impossible to overstate the value of his Lordship's adhesion, and his implied testimony to the prospects of the new administration; still less is it possible to deny the universality of his genius, and that tact which is the first requisite for the successful discharge of any public office. As Home Secretary, too, it must not be forgotten, his Lordship will have the management of that militia in the constitution of which he has performed so prominent a part. These two names are, in themselves, a sufficient guarantee for the support of the whole whig party. The Duke of Newcastle will take the colonies. As some other probable arrangements, including the distribution of the Chancellorship of the Exchequer, the First Lordship of the Admiralty, and the Presidency of the Board of Control, between Sir J. Graham, Sir C. Wood, and Mr. Gladstone, are not yet definitely settled, we forbear to say more, but the decision will not be postponed beyond to-day.

That such a cabinet will require, for its harmonious operation, a degree of mutual forbearance on the part of some of its members, is not to be denied. But, notwithstanding the public questions that have divided for a time some of the whig statesmen, there has never been the least interruption of personal friendship. If any real differences remain between the whigs and the liberal conservatives of Sir R. Peel's school, they are amply counterbalanced by the friendly regard and mutual respect that have long subsisted between them. Among men of this temp

subsisted between them. Among men of this temper and this calibre common sense and experience have much greater weight than with the lighter class of minds. These statesmen have doubtless pondered much over the very unsatisfactory history of the last seven years—over the long and undeserved exclusion of some, and the final, but equally undeserved downall of others—on the great scandal hence arising to the cause of public justice and truth, and on the utter impossibility of rectifying the errors of this very long period, except by some such union as that now accomplished. The necessity of a comprehensive government is evident to everybody who is not perfectly blinded by party, or by some less defensible species of egotism. It is plain as facts can make it that one clique, or one class, cannot govern the country, that all men cannot be Premiers, or even Foreign Secretaries, or even Chancellors of the Exchequer. What might have been the effect of such a combination as the present, several years back, it is necessarily and the several years back. Exchequer. What might have been the three or such a combination as the present, several years back, it is useless to inquire; just now, there is an opening for it, and not to profit by that opening would argue to the real interests of the countries of the count a gross indifference to the real interests of the ce try. If any great question remained which co only be solved by the dishonest connivance of a tion in the cabinet, that would render the union shortlived as it would certainly be unjustifiable, but such a question must have to be invented before it can be alleged. There is none so much as alleged

present. So well defined is the policy on which the country will alone submit to be governed, and so thoroughly understood are the qualities required in a minister, that we must look out of policies and out of adminis-trations, for the causes of political weakness in these days. The greatest infirmity that can now happen to a government is a state of bondage, or at least, a too intimate and peculiar relation to some particu-lar classes or interests of the realm. If a statesman chooses to tie himself with obligations to the agriculchooses to be himself with obligations to the agricultural or any other interest, of course he must reap the fruits of his divided allegiance, and be deserted by either his country or his friends. Happily there is not a shadow of any such disabling and dishonoring engagement in this instance. There are no splendid promises to be redeemed, or neglected, or explained. The Premier does not enter parliament in the condition of the captive described by the Roman process.

" Qui lora restrictis lacertis

"Qui lora restrictis lacertis
Sensit iners timuitque mortem."
There may not be a very wide scope for the exercise of political ingenuity. Legislation is not so much an inventive as a remedial, a corrective, or accumulative work. It developes, it adapts, it improves, it adds, it reforms, but all the time it is dealing with a substantial body of legislation, and an existing policy, which no prudent statesman will venture to disturb without reason. There is indeed a great deal to be done, but it will only be man will venture to disturb without reason. There is, indeed, a great deal to be done, but it will only be is, indeed, a great deal to be done, but it will only be hindered by attempts to legislate for a party instead of a State. The very name, the barest suspicion of class legislation, will be fatal in these days to the ef-ficiency of the best-intentioned government. In hailing, however, the experiment of a broad and com-prehensive administration, we must beg to suggest that what it loses in symmetry of appearance and harmony of materials it must make up in efficiency. If such a covernment is not a working one, it must harmony of materials it must make up in efficiency. If such a government is not a working one, it must soon become ridiculous, for all men will insist on a reason for union between those who have not hitherto acted together. "England does not love coalitions." Certainly not. It is easier to love one person by no means worthy of our affection, than a dozen persons together, each of them quite as good as we deserve, but with the usual variety of person and character. It is easier to love a sovereign may to us be little more than a poetical idea, and the government may be a very serviceable and good one. No. We respect utilities, we bow to necessities; we do not even neglect what is convenient; but we do not love any of them. Why, then, should we be expected to love the present "coalition?" We have no fear but that the new government will receive just as much respect and affection as the British people are accustomed to bestow tion as the British people are accustomed to bestow on their governments. All depends on its working; and it is its own fault if it does not work well.

The Overthrow of the Derby Ministry and the Message of President Pilinore.

(From the London News, Dec. 22.)

The farewell message of Miliard Filimore to Congress, like the floundering of our late ministers in the debate on Mr. Villers's resolutions, is the last sigh of protection. The moribund President, like the defauct Premier, gently recommends a protection in everything but name. He would impose duties on imported manufactures, for revenue it is true, but also to 'encourage' the home manufacturer, by enabling him to compete on equal terms with the foreigner. But the lease of power of the President who speaks thus, is out. The nation at the Presidential election has by an overwhelming majority, declared against his party and its protectionist doctrines. In a few weeks the free trade President elect will be installed in office, to co-operate with a free trade a few weeks the free trade President elect will be installed in office, to co-operate with a free trade Congress. One immediate advantage may be fairly anticipated from this change. The coquettish procrustination with which the overtures from Canada, and the other British North American provinces, for the removal of restrictions on their trade with the States of the Union, have been received at Washington, is not likely to be much longer persisted in Free trade—unlimited competition—should be

come the rule, instead of the exception, over the whole American continent north of Mexico. The Anglican race on both sides of the Atlantic henceforth recog-nise and act upon the principles of tree frade; there is no risk even of a brief relapse into protectionist

nise and act upon the principles of thee trade; there is no risk even of a brief relapse into protectionist theories.

It must not be imagined that it would have made any permanent or essential difference in this respect, even if the Presidential election had again fallen out in favor of any other American whig. The limited powers of the chief magistrate in the republic render it impossible for him to stem the national will, whenever there is any important principle at issue. But a willing free trader will go to work more pleasantly than a fettered protectionist. The regulations for extending free trade between the United States and the British American provinces will progress more smoothly, and consequently more speedily, under President Pierce than under President Fillmore. So far there is reason for congratulation in the triumph of the democratic party at the late election of President. It has confirmed the ascendancy of rational views of commercial policy. But everything human has its dubious or displeasing, as well as its fair side. No man, no set of men, are right in all their opinions, or wrong in all their opinions. The protectionist heresies of the American whigs are in part compensated for by their sound and reasonable opinions and sentiments respecting war and military glory. On the other hand, it is a sad drawback on the free trade convictions of many democrats that they are madly ambitious of a lighting reputation for their country. tions of many democrats that they are madly ambitious of a fighting reputation for their country. The whigs have ever been the advocates of a peaceable, non-aggressive, non-intervention policy. The democrat orators are but too fond of rounding their democrat orators are but too lond of rounding their periods with belligerent images, and worse still, they are as ready to strike as to speak of striking. We are reluctant to prejudge the President elect, who enjoys so fair a reputation among many, not the least intelligent and judicious of his countrymen; but

who enjoys so fair a reputation among many, not the least intelligent and judicious of his countrymen; but keeping in mind the antecedents of his party, it is impossible to steer entirely clear of misgivings. It will be a great relief if the first message of President Peirce is as rational on the subject of war as the last of President Fillmore.

The passages of the message, indeed, which relate to foreign policy and war, are the gems of the document. They are expressed exactly in the sense of the fathers of American Independence—a sense too little appreciated by many of their descendents. Towards the close of the message, President Fillmore passes in review a number of topics to which circumstances have prevented his devoting so much attention as he could have wished, on this and former occasions. The chapter on wars and foreign policy is the longest and most labored of these supplementary expositions, and its spirit is, in every respect, commendable. Mr. Fillmore reminds his countrymen of the high philosophic spirit in which the founders of their republic repudiated all but defensive wars, and refused to entangle themselves in the petty dynastic intrigues and diplomacies of old Europe. He points to the too prevalent disposition in many quarters to depart from this old and true faith, and warns against the silly ambition of enallating the monarchs of the Old World in their lust of territorial acquisitions, and of the exercise of influence in the councils of neighboring States. And in exact con-

quarters to depart from this old and true faith, and warns against the silly ambition of emulating the monarchs of the Old World in their lust of territorial acquisitions, and of the exercise of influence in the councils of neighboring States. And in exact conformity with this abstract reasoning is the tone and temper of that part of the message which is devoted to the foreign relations of the United States. The rights and the dignity of America are asserted with the calm firmness of a truly brave man; but the pervading tone is pacific, and errors are freely admitted. No diplomatist of the Old World, hackneyed in the conventionalities of his trade, could have had the courage to confess an error in the hundsome manner in which we find admission—so unpalatable to human vanity—made with respect to the title of Peru to the Lobos Islands by the American President. The temper in which the fishery squabble with Great Britain is touched upon is admirable.

With much interest we have watched of late, movements in the United States, which seem to be sympathetic of the growth of a national party, combining some of the best features of the old democrats on the one hand, and of the old whigs on the other. The great merit of the democrats has been their exemption from the mere hereditary conventionalities of the old world. Their minds have been more open to new and important truths. Hence their ready reception of the doctrines of free trade, codifying law reform, and the like. This exemption from prejudice has been attended by a swaggering affectation of contempt for all who did not participate in their views, an undue contempt for the opinions of others, an over-readiness to substitute blame for argument. From these faults the whigs, as a party, have generally been exempt. They have studied the graces and decorums after the European fashion. But, unfortunately, this assertion of a dignified self-respect, and this regard for the feelings of others has been accompanied with a disposition to adhere to old European superstition make the nutritious grain its own; and it will be a proud day hereafter for President Pierce, if he shall have the discrimination and moral courage to make the principles of such a party his rule of action during the time that he fills the office of chief magis-

trate.
This is a matter in which England has quite as This is a matter in which England has quite as deep a stake and interest as America. It is most desirable that these two great nations should, in their dealings with each other, approximate the maxims of their international law as closely to the dictates of natural reason and equity as possible. This will not only be conducive to their mutual interests in their dealings with other, but will enable them to take the lead in the march of civilization, and set take the lead in the march of civilization, and an example to other States. It ought to be the mission of these two great nations to initiate a new and more rational policy, to shame the diplomatists of the Old World out of their traditionary trickery, their incessant nibbling at small or illusory advantages by discreditable means, by setting them a better example.

The Last Message of President Fillmore.

The Last Message of President Fillmore.

[From the London Times, Dec. 22.]

The message of the American President, though partially deprived of its importance by the period of its delivery, is invested, from the nature of its topics, with even unusual interest for English readers, and exhibits, if we may be allowed the criticism, a considerable improvement upon the traditional character of these documents in condensation and style. As Mr. Fillmore is on the eve of quitting office, he cannot, of course, communicate to the world any authentic or circumstantial views of a policy which will soon receive its shape from other hands, and we must wait till next spring for an exposition of the principles on which the government of the American Union is likely to be based for four years to come. Events, however, have recently occurred, which at one time threatened the relations of Great Britain and the United States with some disturbance, and there are other points besides on which the external policy of the Union has been regarded with sufficient unessiness to render any official assurances on such subjects extremely acceptable.

Three months ago we were reduced, by the recess of Parliament, and the contradictory assertions of the ministerial press, to considerable uncertainty on the question of the North American fisheries, and it did

ministerial press, to considerable uncertainty on the question of the North American fisheries, and it did not receive any satisfactory elucidation in the state-ment with which Parliament was favored at its openment with which Parmament was invorce at its open-ing in November. We can now, however, discern that the estimate which we then formed of this transaction was substantially correct. The proceedings of the Derby ministry did impress the American govern-ment with the belief that Great Britain intended to ment with the belief that Great Britain intended to enforce, for the benefit of her colonists, those provisions of the treaty of 1818, against which the Americans had long protested, and, though this impression was afterwards removed, it had certainly not been conceived without reason. The difference of understanding, as respects the terms of the convention, still remains unsettled; but it is gratifying to observe that the two governments no longer entertain any distrust of each others intentions and that observe that the two governments no longer enter-tain any distrust of each others intentions, and that the way has been paved, by this transient error, to a permanent adjustment of the whole subject, on con-ditions of reciprocal advantage. As far, therefore, as the fisheries are concerned, there is no reason for apprehending that the amity which should subsist between Great Britain and America is in any danger of interruption. On the question of the Lobos Islands, too, the declarations of the President are as clear and as candid as could be desired amprising clear and as candid as could be desired, apprising us, indeed, in terms honorable to the American go-vernment, that "the temporary wrong which had been unintentionally done to Peru, from want of in-

formation, had been repaired by an unreserved ac-knowledgment of her sovereignty."

There are two other points on which the proceedknowledgment of her sovereignty."

There are two other points on which the proceedings of the Federal government are viewed with considerable interest on this side of the Atlantic—the designs upon Cuba, and the expedition to Japan. In so far as a plain uncompromising condemnation of lawless aggression can be taken as a pledge of forbearance, Mr. Fillmore's observations on the former subject are certainly assuring; but we cannot remark without regret that a design which points to nothing less than the territorial spoliation of a foreign state in time of peace, should be argued rather as a question of expediency than as a matter of principle. In Mr. Fillmore's estimate of the results which would probably ensue upon the annexation of Cuba to the States of the Union, we are disposed to concur; but, from such a description of the case, it naturally follows that those who disbelieve in the consequences thus predicted, may see no further impediment to their own conclusions. Considering, too, the claborate statement which has recently been issued, ascribing the whole policy of the Union in this respect to its apprehensions of foreign aggression upon Spanish rights, it seems difficult to understand how Mr. Fillmore could have seen anything unconstitutional, impositic, or unavailing," in a proposal to set these and all other apprehensions at rest forever, by a solemn compact on the part of the suspected governments. France and England offered to join the United States in a formal and collective disclaimer of all intentions to obtain possession of Cuba, and in a virtual guarantee of the island to its rightful owners. This proposition the American government declared, but in so doing it undoubtedly

furnished grounds for the belief that the suspicions it has itself professed to entertain are less reasonably founded than those which have been expressed elsewhere. With respect to Japan, we are assured that the objects of the expedition are limited to the requirements of maritime hospitality, and that our own example in China will be followed by the extension to all nations, indiscriminately, of any advantages obtained. In arguing, however, that the American government could make these overtures more satisfactorily than that of any other State, in consequence of its known indisposition to aggrandizement, we think the President has ventured on assumptions not unlikely to be disputed.

The financial and domestic affairs of the Union are represented as most flourishing. All branches of

think the President has ventured on assumptions not unlikely to be disputed.

The financial and domestic affairs of the Union are represented as most flourishing. All branches of manufacturing industry are generally prosperous; the public debt is in process of effectual liquidation, and there is a surplus in the treasury of some £3.000,000 sterling. Notwithstanding these prospects, Mr. Fillmore professes an inflexible adherence to the ancient dogmas of protection. Like certain statesmen nearer home, he publicly declares that his "views on this important question remain unchanged," and he proceeds to the advocacy of his opinions with the most obsolete fallacies of this inveterate imposture. He argues that agriculturists need a manufacturing population to consume their produce, that manfactures require capital and skill, and that capital and skill can only be created by the prevention of foreign competition, or, in other words, by the exclusion of all who may possess capital and skill in greater perfection than those who are endeavoring to create it. So universal is the jargon of protectionism that we actually find an American President contemplating European populations as "untaxed foreigners," and talking of the "ruinous competition from abroad" to which his own countrymen may be subjected. It will occur, we doubt not, to Mr. Fillmore's successor that the best way to call capital and skill into being is not to dispense with their employment by a protective tariff, and that agricultural produce will be most likely to find a market when every branch of industry is left to develope itself in its natural direction.

It is interesting to remark the gradual but irresistible tendency of the American government to those peculiar measures of policy which have been supposed to characterize older and less democratic institutions. Though "intervention" in the affairs of Europe is still formally repudiated, the "Department of State" has become so overburdened with increase of business from foreign negotiations as to require

dollar in the treasury. It will amuse some readers, and should instruct others, to learn that much anxiety is felt in America about manning the navy, and that the establishment of a permanent corps of trained seamen is suggested; that the administrative system of the various departments of government is marked out for reform; that a building is urgently needed for the mational records, and that great embarrassments are experienced in adjusting the relations between the citizens of the outlying States; or, in other words, the colonists of the Union and their savage neighbors. On the whole, however, while the contents of the message should certainly be satisfactory to the American people, its spirit is undoubtedly creditable to the federal government; nor could the most conservative statesman of conservative Europe have spoken with greater, discernment or boldness than Mr. Fillmore, in assuring his countrymen that not only "the present necessities," but "the permanent safety and interest" of a nation, are best consulted by "a stern sense of international justice," and that any aggressive "propagandism" is "more likely to result in the overthrow of republican liberty at home than its establishment abroad."

Policy of England as Regards Australia.

Policy of England as Regards Australia.

[From the London Times, Dec. 24.]

While we are so busy in settling our own government, it is not inopportune to remind our readers that there is a large, interesting, and important section of this empire which, at this moment, possesses no government at all. The most ardent disciple of the doctrine of laissez aller could not frame so loose and inadequate a definition of the duties of government as to include within it, under any reasonable construction, the incompetent juntas to which are entrusted the concerns of our Australian colonies. We have often pointed out how irritating the system of absentee and centralized government, in which we still persevere, is to our fremote dependencies, how much it alienates the minds of the people, and how seriously it compromises the integrity of the empire. The matter now presents itself in another point of view, and we see this system of centralized management as incompetent as it is unreasonable, as feeble as it is oppressive. We have sacrificed the good will of our colonists, and loaded our Colonial Office with the mismanagement of a number of intricate and perplexing details, the parish matters of the Antipodes, in order that we might maintain in our foreign dependencies a strong government. Well, an emergency has at last arisen in which a strong government is required, and we gradually awake to the in order that we might maintain in our foreign dependencies a strong government. Well, an emergency has at last arisen in which a strong government is required, and we gradually awake to the conclusion that we have established in these remote countries no government at all. The local and imperial powers, between which our miserable and jealous policy has divided the duties of administration, have mutually paralyzed each other, and our equilibrium of checks and balances has kept the machine stationary at the moment when its vigorous action was the most required. Nothing was more essential than that the colonial governors and legislatures should have been able to deal with the public lands so as to meet the new and surprising circumstances which have arisen; but this they could not do, for we had fettered and tied up those lands by act of Parliameet the new and surprising circumstances which have arisen; but this they could not do, for we had fettered and tied up those lands by act of Parliament, in a manner most unsuitable to any country, but absolutely ruinous to the peace of such a country as Australia; and no power short of an act of Parliament or an armed rebellion could unloose the gordian knot. Many of the lands where gold is likely to be found are leased for fourteen years, are renewable for another fourteen for pastoral purposes, to persons who are forbidden even to cultivate, and who have a right of pre-emption over these lands, at one pound an acre. This state of things could not have been durable under any circumstances. Increasing population would be sure to resume by force these vast and improvident gifts; but the discovery of gold has precipitated the solution of the question. A re-adjustment is absolutely necessary, but the colonial legislature, which has the knowledge, has not the power, and the Imperial Parliament, which has the power, has not the knowledge.

Again, we have often pointed out how absolutely necessary it was, unless these governments meant to abdicate their clearest and most elementary duties—the protection of life and of public and private property—to establish, at whatever sacrifice, a large and efficient body of resolute and well-armed police. We

the protection of life and of public and private property—to establish, at whatever sacrifice, a large and efficient body of resolute and well-armed police. We showed, over and over again, that by such means alone could the utter demoralization of the lower classes in Australia be prevented, and the plunder of an incalculable store of public wealth be averted. This interference was due to the capital invested in the colony, under the protection of the government, which was exposed to destruction by the drain of its labor towards those countless treasures which that government lavished so profusely and recklessly. We proved that no system for regulating the working of the gold fields, or for collecting a revenue from the miners, could be permanent or effectual labor towards those countless treasures which that government lavished so profusely and recklessly. We proved that no system for regulating the working of the gold fields, or for collecting a revenue from the miners, could be permanent or effectual which did not rest on the respect due not merely to legal authority, but to an armed and energetic force. The very welfare of the miners themselves demanded that they should not be abandoned to the excesses of a wild and perilous anarchy. The gold itself furnished an obvious and abundant means of defraying this necessary expense, which was, indeed, no more than what was requisite for the collection of this branch of revenue. We cannot doubt that, except for the peculiar infelicity of their position, and the mutilated and inadequate nature of their powers, the governments of New South Wales and Victoria would at least have made some effort to discharge their duty in this respect. But here intervened the vice of our colonial system. We have been careful to make the governors of our colonies little more than corresponding clerks of the Colonial-office, and we cannot expect them all at once, because a great emergency arises, to expand to the dimensions of bold and practical statemen. We must not complain that men who are allowed no power will undertake but little responsibility; besides, we had complicated the establishment of the police with other difficulties of our own creating. Out of what fund was this body to be paid? Out of the taxes levied in the colony, which are at the disposition of the local Legislature, or out of the land fund, which is at the disposal of the Lords of her Majesty's Treasury? The home authorities would have had no objection to see such a force raised out of the taxes; the colonists would, doubtless, as little cavil at its being paid for out of the land fund. If the revenue of the colony had been placed altogether in the hands of the one or the other, obvious necessity would have forced its employment; as it is, nothing effectual appears to be more than corresponding eleris of the Colonial-office, and we cannot expect them all at once, because a great emergency arises, to expand to the dimensions of bold and practical statesmen. We must not complaint that men who are allowed no power will undertake but little responsibility; hesides, we had complicated the establishment of the police with other difficulties of our own creating. Out of what fund was this body to be paid? Out of the taxes levided in the colony, which are at the disposition of the local Legislature, or out of the land fund, which is at the disposal of the Lords of her Majesty's Treasury? The home authorities would have had no objection to see such a force raised out of the taxes; the colonists would, doubtless, as little cavil at its being paid for out of the hand fund. If the revenue of the colony had been placed silogether in the hands of the one or the other, obvious necessity would have a papears to be done. The result is exactly what we predicted. A large body of persons is gathered together, containing among them the most desperate and depraved of the human race. They know no law, and recognize no authority. Every man goes armed, and nobody trusts to early protection but such as his own hand can give them, the section but such as his own hand can give him. The demands of the government for the license fee are treated with contempt. Not to pay is the expection—an exception—an exception only made of the public, every other employment, however useful or necessary soever, is abanded the strength of the public, every other employment, however useful or necessary soever, is abanded. No wages can retain domestic servatus; no promises, no threats, can keep seamen to their duty. A hundred ships are rotting in the harbor of well-boarne, the roads are becoming impassable, the boarne, the roads are becoming impassable, the focks unfeeded, the facious unified, the devilings unregarded. The winder population has gone forth to public, the well-boarne, the roads are becoming impassable, the focks

mensurate to the duty to be discharged, an effective police for the protection of the public mines, a large revenue would have been raised, the occupation of mining would have been kept under proper regulations, and all other branches of industry would have advanced with a steady and equal pace. Had order and authority been at first firmly established, they might have been casily perpetuated by an increase of the police equal to the increase of the miners. The rule once laid down, would have been observed, and a moral force obtained which, if attacked, would have ranged on its side the vast majority of the gold seekers. But now it would seem as if the opportunity were past recalling. That salutary restraint which might have been easily and almost imperceptibly introduced at first, would now come with all the disadvantages attending innovation and reaction. We have trained these large masses to lawless license, and we must reap the harvest we have sown. After a suspension of all law and authority for a year and a half, it would probably cost little less than a civil war to reinstate the power of government over a body of 60.000 men, united by one common interest, and knowing no ruler but their own passions. We must expect to hear that the intolerable evils of such a state of society will be met with remedies almost equally intolerable, and that the horrors of Californian Lynch law will be reenacted in an English colony, to which England has forgotten to give a government. The first spark of this fire might have been easily trodden out, but we have suffered it to take firm hold on the fabric of society, and where shall we now find an element sufficiently potent for its extinction?

Important from Spain.

The critical state of affairs in Spain has been terminated at present by the overthrow of the Bravo Murillo re-actionary ministry, which ceased to exist on the 14th Dec. on the 14th Dec.

General Roncali had been called upon by the Queen to form a new Cabinet, which was accordingly

General Roncali. Premier, and Minister of Foreign Affairs.
General Lara. War.
General Mirasol Marine.
M. Vahey Justice.
M. Avitozabal Finance.
M. Llorente. Interior.

M. Liorente...

In reference to the above, the Paris correspondent of the London Times (always well informed on Spanish affairs) gives the following particulars:—

The accounts from Madrid announce that the Bravo Murillo Cabinet is upset, and a new Ministry named. It is composed of General Roncali, President of the Council of Ministers and Minister for Foreign Affairs; General Lala, Minister of War: General Mirasol, Minister of Marine, M. Yahey, Minister of Justice: M. Aristazabel, Minister, M. Yahey, Minister of Justice: M. Aristazabel, Minister, M. Yahey, Minister of Public Works is not yet named. The opinion of Spaniards here, and in which I rather coincide, is that the new ministry is one of transition, at least so far as the majority of its members is concerned, rather than one promising stability. The new elections will be held, perhaps under their control, and not very differently from what they would have been under the Bravo Murillo Cabinet. It was rumoured that M. Isturitz had been summoned to Madrid by the Queen to construct a Cabinet, of which he and probably M. D. Mott and his brother-in-law, M. Pidal, would be the principal members. I do not know how far this report can be relied on, as I believe no intelligence of the kind has been received at the Spanish legation in Paris. With the exception of one or two, the present ministers are not persons of much influence, or much known in the political world. General Roncali came into notice in 1843, after the downfall of Espartero, and commanded for a short time in the Basque provinces. He was soon transferred to the Capitainey-General of Granada, where he exercised his command harshly and unpopularly. His services, such as they were, were rewarded by the rich Capitainey-General of the island of Cuba, where his conduct resembled more that of O'Donnell than of José Concha. His opinions on government were much the same as those of the Barron & Meer; they are those which Spaniards would say belong toa "Realista puro." He has never figured as a politican is matters are unpreaged for or against such. The first and most obvious measure of the new cabinet would be to withdraw the project of constitution, as already published. Whether they will substitute another for ft. remains to be seen. One of the natural consequences, too, of the fall of Bravo Murillo, ought to be the recall of General Narvaez.

Austria.

The Emperor of Austria arrived at Berlin on the 17th ult., on a visit to the Prussian Court. He was accompanied by his brother, the Archduke Ferdinand Maximelian, and a brilliant suite. Their majesties entered Berlin in state, by the Brandenburger gate,

entered Berlin in state, by the Brandenburger gate, on the 18th, and attended a great review of the garison. This is the first time that an Emperor of Austria has ever entered Berlin, and the visit of this monarch was believed to have especial reference to the dark cloud (at present no larger than a man's hand) rising up over the left bank of the Rhine.

An intimate commercial treaty between Prussia and Austria was on the eve of being arranged, and everything, therefore, seems to bode that a close intimacy will be cemented between the two great German powers, backed up by Russia, in view of the eventualities of French affairs, which are looked upon with the greatest distrust by the Northern Courts.

Turkey.
In reference to Turkish affairs, the correspondent of the Constitutional, writing from Constantinople on the 5th, states that the determination of the bank not to receive paper money (kaimes) of the government in payment of bills on Europe, had caused, in addition to great perturbation in the money market, addition to great perturbation in the money market, a fall in the paper money of from seven to eight per cent, and a total disappearance of specie. The directors of the bank, when called on for explanations, declared that they had not sufficient confidence in the kaims to exchange them for bills of exchange, which would have to be paid in Europe in specie, and that sooner than do so they would wind up their affairs. A deputation, consisting of ten of the principal merchants of different nations, was nominated to make known to the government the lamentable situation of commerce, and it was to have an interview with the Minister of Finance on the 6th. It was believed that the Grand Vizier, and the other members of the Cabinet, would attend the conference.

The Latest Havre Markets.

3.778 bales.
Prices of United States short staple cottons, according to the Havre classifications:Tr. b. Bos. Tr. o. Ordin. B. ord. P. cour. Conr. New Orleans, 74 89 88 93 99 103 Mobile 74 79 86 93 — — Upland 74 79 85 88 — — Upland..... 74 79 85 88

Asher—Sales to the extent of 150 bbls. American potasis have been made at from fr. 38 50 to 38 75, say without any marked improvement. In Pearlash about 40 bbls. have been realized at fr. 46 50 to 46 75. Nothing doing in Casan at fr. 36 per 50 kil., duty paid—no arrivals. Beeswax—During the last fortnight a few small parcels of Hayti and other localities have come to hand, and we notice the sale of 62 casks New York at fr. 202 50 per 56 kil., duty paid. Oils—Whale oil has given rise of late to very important transactions at declining rates and the testing of the sale of 62 casks New York at fr. 202 50 per 56 kil. Hayti and other localities have come to hand, and we notice the sale of 62 casks New York at fr. 202 50 per 56 kil., duty paid. Oils—Whale oil has given rise of late to very important transactions at declining rates, particularly for stock afloat, and the leas of the French waler Liancourt with 1,700 barrels created no sensation in the market, prices being quite in favor of buyers. Sales comp.ise about 400,000 kil. to arrive by various whalers expected next vear, at 47 25, 47f., and even 46f. for last price paid, and 25,000 kil. in port, at 49f. per 50 kil., duty paid. Nothing doing in palm, which continues scarce, 200 hhds. to arrive from India by Boromee, have been taken at 56 75f. Imports—7 casks of the latter from London. Rice continues neglected and on the decline: our stock is heavy, and sales limited to 400 bags Coringhuy damaged, sold publicly, at 10 50 to 13 25f., and 450 bags Bengal sound, at 18 50f. per 50 kil., duty paid. Nothing doing in Carolina. Imports—500 bags East Indio, constwise. Tallow and Lard—Still nothing doing in these articles, owing to the exigency of our stock. Prices, however, for tallow are well supported. No arrivals. Whalebone—The trade remains on a complete reserve, waiting the probability of a fall in prices; however, untareas are rather languid for dyewoods, and sales were limited to 185,000 kil. Campeachy Spanish cut, affoat, at fr. 8.55 per 50 kil., duty paid, by Antonia; imports, three cargoes logwood, say two from Carmen, by Gustave and Antonio, and one from St. Domingo, by Alexandre. In other articles, the sales were 1,200 bbls. American flour, at fr. 32 to 32 75, last price paid in bond, per bbl.; 6 bales ostrich feathers, at fr. 3.75 per 50 kil. duty tyaid, and 100,000 kil. ground nuts, to arrive by Colonel Combos, at r. 16.

2.638 baics New Oricans. F. 80 — a 85 — 447 do. Mobile. do. 80 — a 90 — 663 do. Upland do. 81 — a 85 — 35 do. Pernambuco do. 102 — a 103 —

PARIS BOURSE, Dec. 23.—Closing Prices.—Four and a-haif per cents, 105f. 85c.; three per cents, 82f. 10c.; Bank of France, 2,93 f.

The Shanghal Market.

SMITH, KING & Co.'s CHCCHAR.

SHANGHA October 18, 1852.

Since our last advices, dated the 17th ult., we have to eport a continued steady demand for all kinds of cotton ind woollen goods (excepting camlets, as before) and at a test generally which are remunerating to importers. American cottons continue in good demand at our quotations, and the stock is entirely held by Chinese dealers. The purchases of teas have been on an extensive scale, both for the United States and England, and prices fully maintained. In silk there has been less doing, and the market has given way. Money has, since our last, become very scarce and dear, the native rate of interest having ranged as high as 2½ per cent per month; dollars are required for the native cotton trade, and we have seldom known a greater scarcity of them amongst the foreign community, hence our exorbitant rates of exchange; this state of things is also aggravated by the depressed state of the optium market, which has received a check, owing to some seizures having been made at Soochaou.

American Cotton Goods.—The only arrivals have been

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check, owing to some seizures having been made at Socchaou.

American Cotton Goods.—The only arrivals have been per Panama and Tartar. We quote—Drills, 47-parda, \$3 03; 30-yards, \$2 30. Jeans—30-yards, \$2 75; 30-yarda, \$2 9er piece. Unsold stock, including above importations, about 40,000 pieces of all kinds.

Chintzes and Handkerchiefs.—Of the former, about 10,000 pieces have been sold, at rates varying from \$1 20 a. \$2 80. The market is very dull, and overstocked, and sales can only be made in barter. Handkerchiefs are in rather better demand, and we hear of a sale of 1,000 dezens of blue, at 65 cents.

Spotted shirtings are dull at \$2 50 a \$2 60 for whites. Brocaded shirtings are dull at \$2 50 a \$2 60 for whites. Brocaded shirtings are dull at \$2 50 a \$2 60 for whites. Brocaded shirtings are for some time to come, though look for improved rates for some time to come, though look for improved rates for some time to come, though we expect to see stocks gradually reduced by the demand for the tea districts. Since our last, further sales to extent of 4,000 piculs are reported.

Spelter.—The market for this article is very dull, and \$5 could not now be obtained for it.

Sugar is in very good demand, and prices have advanced, as we anticipated in our last. We quote—Cunton, \$3 15, at which rates sales to extent of 1,500 piculs are reported. Amoy, \$2 40. Supplies of all kinds continue to be very limited.

Black Teas.—Our market has continued very active since the departure of the last mail, and every chop has been eagerly sought after on arrival of the musters. Total sales since our last are estimated at 120 chops, making sales since last July 400 chops. Of the purchases during the month, many have not yet arrived from the tea country. The unsold stock, of which musters only have arrived does not exceed 35 chops, and for which exception when they will be delivered. We quote common Congou, 10-15 taels for lowest and 12-35 taels for good ordinary fin chuse a since our last are estimated at 120 chops, making albe on ou

Europe, and Australia. The unsold stock is stated at 50,000 packages. Prices may be quoted about as last month's, say—

Tailes. Taels. Taels. Taels. Taels.
Young Hyson 14 a 21 17 a 30 17½ a 56 Hyson 16 a 18 18 a 24 10 a 26 Hyson Skin. 11 a 12 11 a 15 12 a 16 Twankay. 12½ a 14 13½ a 16 14 a 20 Imperial. 15 a 18 20 a 26 25 a 28 Gunpowder. 18 a 21 24 a 28 .29 a 36 Sik.—Our market has continued very quiet, and prices are decidedly lower. We quote prices as under:—Tastees, No. 1, Drs. 425 a 430—No. 2, Drs. 385 a 440—No. 3, Drs. 340 a 370. Taysaam, best. Drs. 350 a 355—Good, 230 a 320—Inferior, Drs. 260 a 275. Yuen Fa, Drs. 370 a. 325. Thrown, Drs. 380 a 395. Since our last, shipments have been per Ann Nelson, 1,089 bales—per Wisconsin, 531 bales—per Wisconsi (14 bales—per Wisconsi (15 bales—per Wis

Oriental Bank on India, Rs. 238 at 3 days' sight drafts on Canton. 4 per cent in favor of buyers.

Freights to England, are rather higher, and may be quoted at £2 10s. for tea, and £3 for silk, with a moderate supply of tonnage at present. To United States, vessels from California are offering at Drs. 8 a 9 per ton, without being able to precure cargoes. The supplies of American tonnage are much in excess of the demand, and none of the vessels now loading are getting more than Drs. 9 per ton. To Australia, the rate is £4 per ton of 50 cubis feet.

We have received Galveston papers to the 30th ult., from which we copy the following items:—
The United States mail steamer Fashion landed eighty dragoon horses at Indianola on the 19th ult.
The Lavaca Commercial learns that Hon. J. C. Wilson, of Matagorda, will be a candidate for Congress in the Western district.
We learn from the Houston Telegraph that the engineer engaged in surveying the Houston and Austin Railroad has completed his estimate for the grading of the first section of the road from that city to the Cypress, and he finds that the average cost of the earth work will not exceed \$>00 per mile. The banks of the Cypress are found to be cighty feet above the surface at Houston. The distance is twenty-three miles; consequently the grade will not exceed four feet to the mile.

The members of the Austin Lodge No. 12, of Ma-The members of the Austin Lodge No. 12, of Ma-

The members of the Austin Lodge No. 12, of Masons, have resolved to establish a seminary of learning in the city of Austin, to be under the supervision of the lodge. The title is to be "The Austin Masonic High School." There will be a male and female department. All the proceedings had are to be published in handbill form, and circulated throughout the State. The Masons and Odd Fellows of Indianola have both completed their halls, and in doing so, the Bulletin says, have displayed liberality and taste in a highly creditable degree.

The San Antonio Ledger says that last year a German farmer, in the vicinity of New Braunfels, cleared from one acre, \$500 worth of segars. A merchant at

man farmer, in the vicinity of New Brauniels, cleared from one acre, \$500 worth of segars. A merchant at Bremen, Germany, has pronounced the tobacco of Western Texas second to none but the Cuban for famigating purposes, and adds his willingness and desire to secure the investment of \$100,000 in the product. Several planters on the Medina will apply themselves to its cultivation the coming season.

Judge Billups Gayle died at Liberty, Liberty county, on the 19th ult. Judge Gayle emigrated from Mobile to Texas in 1841, and was, at the time of his death, acting Chief Justice of Liberty county.

The election to fill the vacancy occasioned by the resignation of the Hen. L. D. Evans, as District Judge of Eastern Texas, took place on the 20th instant. It

of Eastern Texas, took place on the 20th instant. It was thought that Mr. Morris, of Henderson county, had been elected, but sufficient returns had not been received to render this certain.